THE STATE BAR OF CALIFORNIA
THE TRUSTS AND ESTATES SECTION
PRESENTS

With 5.75 Hours of Legal Specialization Credit in Estate Planning, Trust and Probate Law


# Estate Planning Opportunities in a World of Transfer Tax Chaos

Julia Morgan Ballroom
The Merchant's Exchange Bank Building
465 California Street
**San Francisco, California 94104**
APRIL 22, 2011

Mechanics Bank®
WEALTH MANAGEMENT

Register Online: trustslaw.calbar.ca.gov

# PROGRAM SCHEDU

## PROGRAM DESCRIPTION

This advanced level one day seminar will look beyond forming partnerships and LLCs for estate planning. The seminar will discuss practical tips to make sure that the best planning strategies work for our clients in a 2011 estate planning world that looks slightly different than it did just 6 months ago.

We'll start with what to do (and what not to do) in 2011, because of the law changes that took place in 2010. For many of the planning strategies it is "business as usual" - but with a twist. We'll cover the traditional concepts, while remaining mindful of the tax law changes for this and next year; we'll further consider what to do in 2013 when we may have a "déjà vu" moment of 2010 angst and uncertainty.

We will analyze what entity to use – FLP, LLC, or corporation - discussing practical techniques to ensure the choice of entity works, and we'll focus on how to structure the entities to ensure that gifts of ownership interests and associated discounts are allowable and defensible, if challenged.

The seminar will introduce new and sophisticated techniques, including the use of Partnerships with GRATs, a technique called the ParmaGRAT, and estate planning as a means of achieving creditor insulation and spousal protection. In 2011, GRAT planning will continue as a pivotal, advanced estate tax strategy, and we will discuss practical use of this technique. Pragmatic advice on when to use a sale versus a GRAT be also be examined. One full segment will concentrate on income tax planning and family partnerships. We'll "wrap" this program by focusing on the importance of getting paid – demonstrating value to the client through the use of advanced billing techniques.

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## PROGRAM SCHEDULE

**8:30–9:00**

**Registration**

**9:00–9:30**

**Key Provisions in the New Estate Tax Laws to Address in 2011 and 2012 Planning. All planning discussions will take into account changes by new law.**

**9:30–10:30**

**How to Create a Family Limited Partnership to Survive section 2036 Challenges**

A. Non tax use

B. Case law Interpretation of 2036 Made Understandable

**10:30–10:45**

**Break**

**10:45–11:15**

**Use of Partnerships with GRATs, the ParmaGRAT**

**11:15–11:25**

**Estate Planning as a Means of Reducing Value for Creditor Purposes**

**11:45–1:00**

**Lunch**

**1:00–2:00**

**Demonstrating Value to the Client through the Use of Advanced Billing Techniques**

**2:00–2:30**

**Income Tax Planning Highlights for Family Partnerships**

**2:30–2:45**

**Break**

**2:45–3:15**

**Allocation to Income or Principal of Corporate and Partnership Distributions**

**3:15–4:00**

**Handling the Estate Tax Audit—Don't Miss the Forest for the Trees. Setting Up the Returns for the Audit**

**4:00–4:30**

**Sales Versus GRATs: What Should you be Using**

# REGISTRATION INFORMATION

**CANCELLATIONS/REFUND POLICY:**
Cancellations and requests for refunds must be received in writing no later than April 15, 2011 and are subject to a $25 service charge. Refunds will not be available after April 15, 2011.

**QUESTIONS:**
For registration information call (415) 538-2508. Telephone registrations will not be accepted. For program content and/or Section information call (415) 538-2206.

**SPECIAL ASSISTANCE:**
For special assistance, please call (415) 538-2206.

**ON-SITE:**
On-site registration will be on a space available basis. Call to confirm space availability.

**AUDIO CDs:**
Audio CDs of the program will be available with a complete set of written materials from Versa-Tape. To order, please call 1-800-468-2737.

## SPEAKER

**Louis S. Harrison**
Mr. Harrison is a principal in the Chicago law firm of Harrison Held Carroll & Wall, LLP, specializes in estate planning and the estate and business planning aspects of closely held businesses. His focus is on the behavioral aspects of implementing estate planning and planning techniques, and the quantitative aspects of advanced tax strategies. Mr. Harrison is a Regent of the American College of Trusts and Estate Counsel and has been an adjunct professor at Northwestern University School of Law, DePaul University College of Law and Chicago-Kent College of Law. He received a B.A. in math from Colgate University, *magna cum laude*, a J.D. from Duke University with high honors, and an M.B.A. in finance from the University of Chicago, with honors.

Estate Planning Opportunities in a World of Transfer Tax Chaos

April 22, 2011 • San Francisco, CA

# REGISTRATION FORM

Note: One registrant per form. Photocopies may be used.

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Phone Number: ______________ Fax Number: ______________

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(Required for email confirmation)

Program package includes 5.75 hours of CLE credit; 5.75 hours in legal specialization credits in Estate Planning, Trust and Probate Law. Lunch will be provided.

## PRE-REGISTRATION FEES (check the appropriate circle)

○ **$275** The Trusts and Estates Section Members

○ **$350** Non-Section Members
(includes enrollment in The Trusts and Estates Section for 2011)

**AMOUNT ENCLOSED OR TO BE CHARGED** $__________

## CREDIT CARD INFORMATION (VISA/MasterCard Only)

I authorize the State Bar of California to charge my program registration to my VISA/MasterCard account. (No other credit card will be accepted.)

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**Deadline:** In order to pre-register, your form and check, payable to the State Bar of California, or credit card information, must be received by April 15, 2011.

**Register Online:** trustslaw.calbar.ca.gov

**Mail To:** Program Registrations, State Bar of California,
180 Howard Street, San Francisco, CA 94105.

**Fax To:** Program Registration at 415-538-2368. In order to fax your registration, credit card information is MANDATORY. ***(Photocopies of checks will NOT be accepted.)***

The State Bar of California and The Trusts and Estates Section are approved State Bar of California MCLE providers.

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